

EXHIBIT “7”

FINANCIAL REPORT 2014

FIFA

FIFA'S PERFORMANCE IN THE 2011-2014 FINANCIAL PERIOD AT A GLANCE

Development projects

Football development projects
funded: US\$ 1.1 billion
2011-2014 US\$ 294 million

Investment in football

72% (US\$ 1.69 billion) of World
Expenditure on football

Operational success

Positive net income of US\$ 53 million

Financial prudence

Net assets of US\$ 1.2 billion

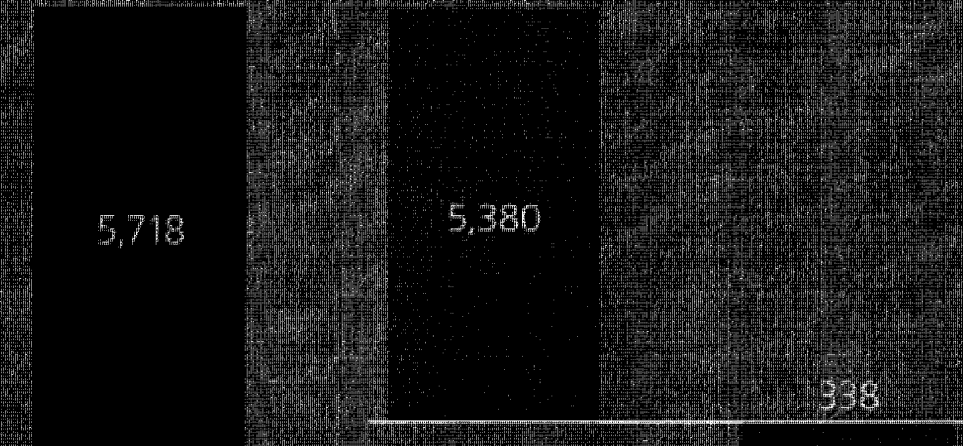
Commercial success

Record revenue of US\$ 7.1 billion
2007-2014 US\$ 4.5 billion

2014 FIFA World Cup™ Legacy Fund

US\$ 100 million granted to Brazil to ensure
sustainable football development

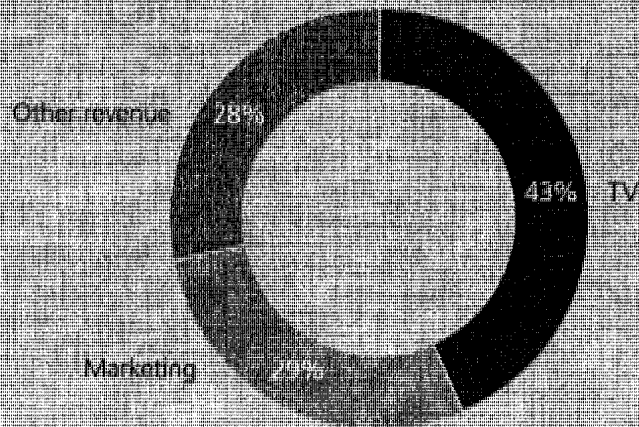
INCOME STATEMENT 2014-2017 (USD MILLION)



BALANCE SHEET AS AT 31 DECEMBER 2014 (USD MILLION)

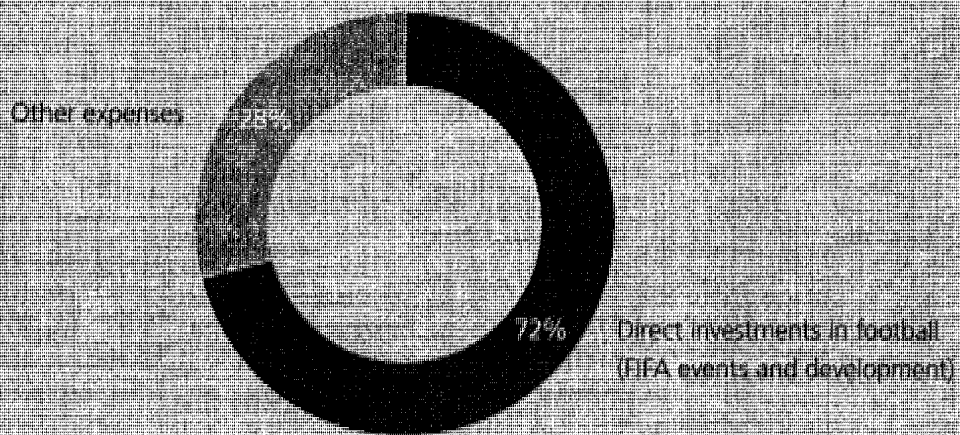
Assets	2,452	Liabilities and reserves	2,482
Current assets	2,128	Current liabilities	1,314
		Non-current liabilities	95
		Reserves	1,523
Non-current assets	804		

REVENUE 2011-2014



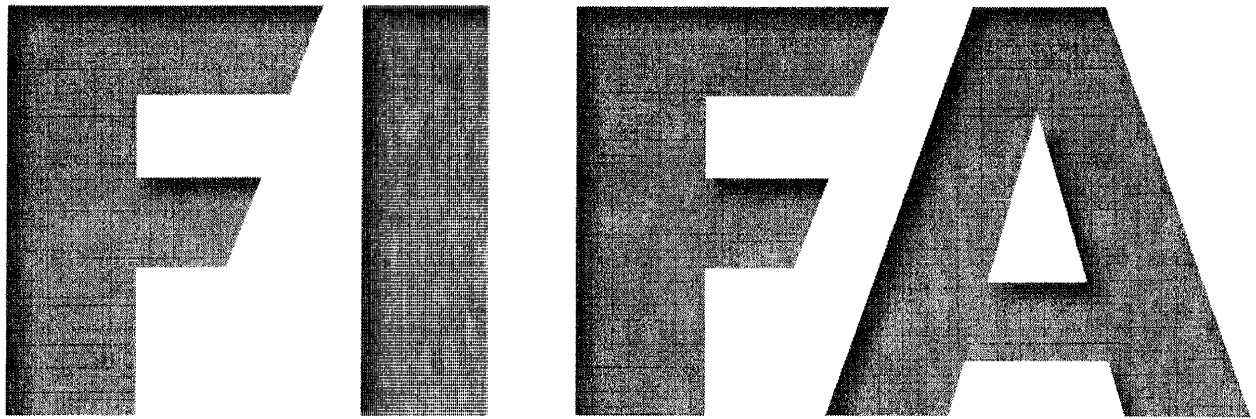
100% = USD 5,718 million

EXPENSES 2011-2014



100% = USD 5,380 million

FINANCIAL REPORT 2014





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	Chairman of the Finance Committee	6
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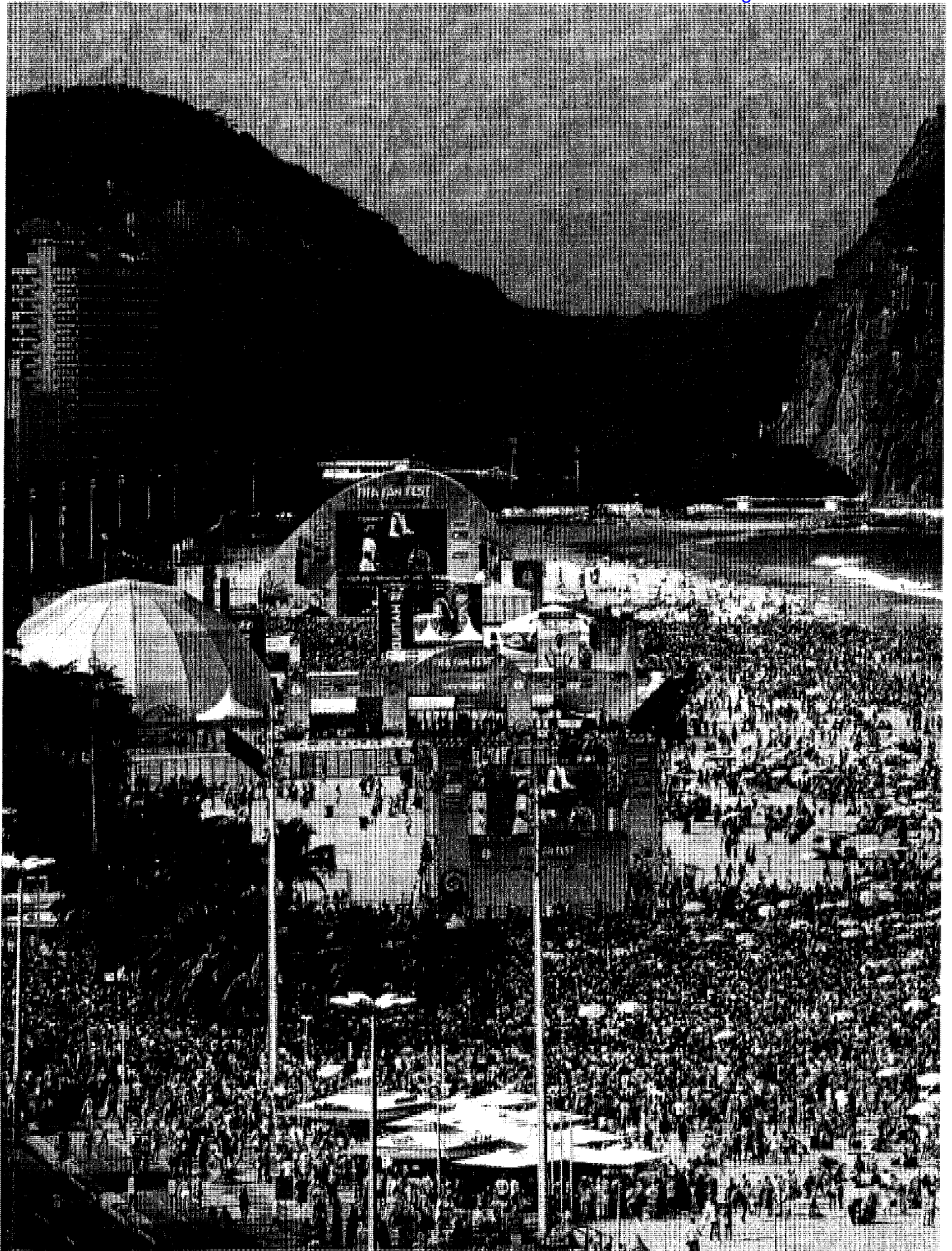
2014

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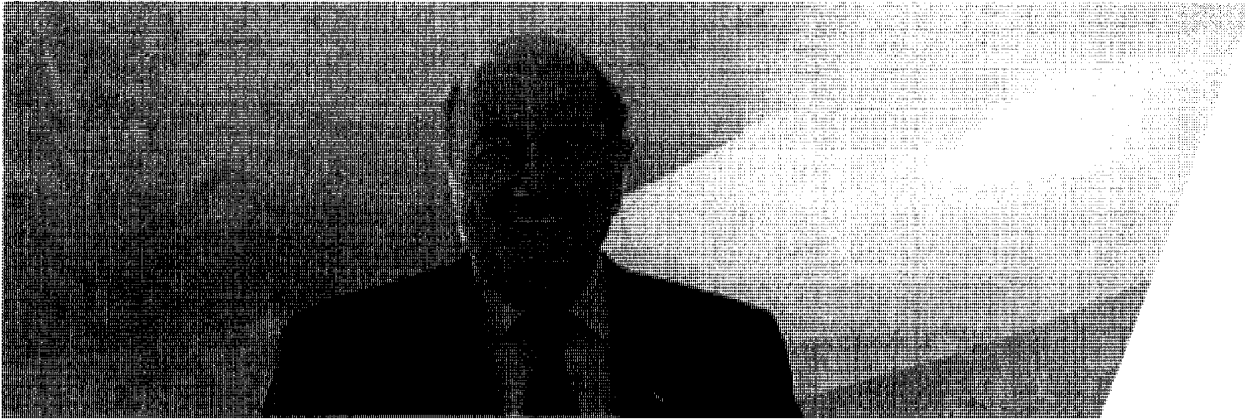


FOREWORDS

01

A black and white photograph showing a vast, crowded beach, likely Copacabana in Rio de Janeiro. The beach is filled with people, many of whom are sitting or lying on towels. In the background, a large, steep mountain rises from the water's edge, with some buildings visible near the top. The ocean is visible in the distance, with waves breaking. The overall scene is one of a large-scale public gathering.

As the biggest global sporting event of the year kicked off, fans gathered on the Copacabana and around the world to celebrate what would become a sun-soaked and spectacular 2014 FIFA World Cup Brazil™.



**"THE FIFA WORLD CUP WAS A VERITABLE
FOOTBALLING SUCCESS, CONCLUDING THE 2011-
2014 FINANCIAL PERIOD ON A GREAT HIGH."**

FOREWORDS

FIFA PRESIDENT	6
CHAIRMAN OF THE FINANCE COMMITTEE	8
CHAIRMAN OF THE AUDIT AND COMPLIANCE COMMITTEE	10

01**DEAR MEMBERS, DEAR FRIENDS OF FOOTBALL,**

It is a pleasure to present you with FIFA's Financial Report for 2014, the year of the FIFA World Cup™ in Brazil. Our flagship event was a truly unforgettable tournament. From the first kick of the ball to the last, fans around the world were hit by football fever. It was a veritable footballing success that concluded the 2011-2014 financial period on a great high.

Most of FIFA's revenue comes from the FIFA World Cup™, the financial success of which provides global football with a solid foundation from which to flourish. FIFA redistributes the majority of this revenue back into football through investment in development programmes, international football tournaments, football governance and the organisation of the next FIFA World Cup™, which cumulatively will exceed USD 3.8 billion in investments during the 2015-2018 budgetary cycle.

In order to help ensure a positive and lasting impact for all of Brazil, USD 100 million of the revenue from the 2014 FIFA World Cup™ was invested into a legacy fund. The fund will be used to promote development in areas such as infrastructure, women's and youth football, and healthcare and social programmes in underprivileged communities, with a special focus on the 15 states that were not home to one of the 2014 FIFA World Cup™ Host Cities.

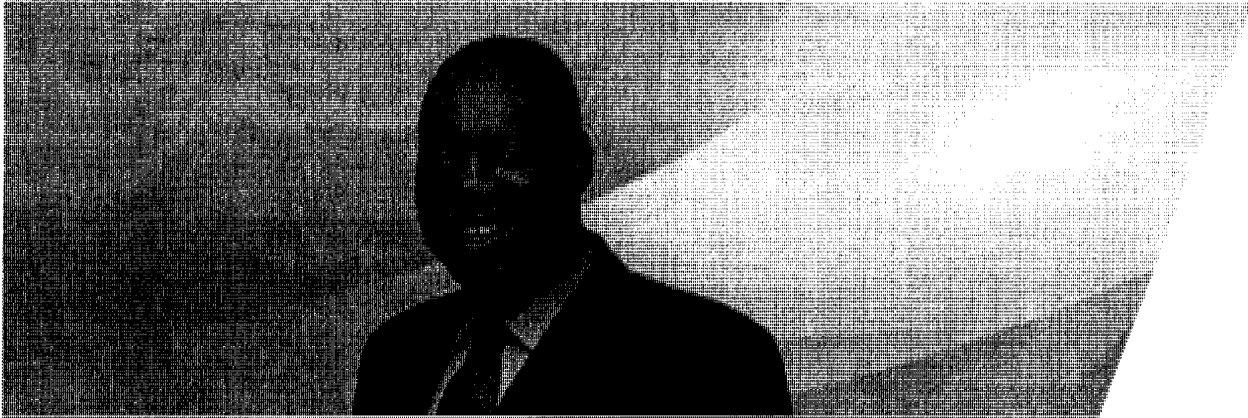
As we embark on a new commercial cycle, we have many reasons to be optimistic, having already made good progress in securing or extending a number of new or existing partnership agreements. The healthy capitalisation for our organisation, as well as solid levels of turnover, puts us in a very secure position from both a financial and operational perspective, protecting the future of the FIFA World Cup™, the many other tournaments we stage and global football development.

I would like to pay tribute to the work of former FIFA Senior Vice-President Julio Grondona, who passed away last year. Mr Grondona chaired the FIFA Finance Committee with dedication and commitment between 1999 and 2014 – overseeing a period of growth and success for global football and for FIFA. We are confident that FIFA Senior Vice-President Issa Hayatou, as the new chair of the committee, will continue this work with distinction.

For the Game. For the World.



Joseph S. Blatter
FIFA President



**"WE ARE ENSURING THAT THE SUCCESS
OF THE FIFA WORLD CUP IS SHARED
THROUGHOUT THE FOOTBALL COMMUNITY."**

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01**DEAR MEMBERS OF THE FOOTBALL COMMUNITY,**

With packed stadiums and a total of 171 goals, the 2014 FIFA World Cup Brazil™ could not have been better. The football on display during the group phase was highly entertaining, and the knockout stages could hardly have been tenser, with eight of the 16 matches being decided after extra time or on penalties. Brazil really did deliver “a Copa das Copas”, or simply translated: “the World Cup of all World Cups”.

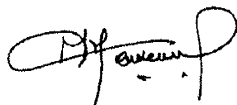
Beyond providing the sporting highlight of the 2011-2014 tournament cycle, the FIFA World Cup™ ensured the cycle was also successful from the financial perspective. This success allowed us to once again increase the participant contributions paid to the member associations participating in the tournament and the clubs that released the players to USD 476 million, up 13.3% from USD 420 million in 2010.

An increase has also been applied to the participant contributions at the many other tournaments that FIFA organises, as well as to the level of investment we are making in the Financial Assistance Programme and other football and social development initiatives we run around the world. In total, USD 900 million has been allocated for such initiatives for the 2015-2018 budgetary cycle, ensuring the success of the FIFA World Cup™ is shared throughout the football community.

We are also investing USD 2,153 million in the next edition of the FIFA World Cup™, for which preparations are now well underway. As this figure demonstrates, we will leave no stone unturned in our efforts to offer another spectacular event to fans across the globe.

With so many ongoing and planned investments, it is my pleasure to report that we were able to conclude the 2014 financial year with a surplus of USD 141 million, increasing our equity reserves to USD 1,523 million, up 6.4% from 2013.

On behalf of the Finance Committee, I look forward to presenting our positive results to you in greater detail at the 65th FIFA Congress in Zurich.



Issa Hayatou
Chairman of the Finance Committee